

Cost of Transfer Process – Payable by the Purchaser

- **Transfer Costs**

Calculated according to a sliding scale, based on the purchase price, as per the guidelines set by the Law Society Table of Costs and our cost calculator are available on our website www.ngolaw.co.za

- **Transfer Duty**

Payable to SARS – Transfer Duty will only be applicable where the purchase price or the value of the property (whichever is the greater) is in excess of R900 000-00

Transfer Duty is calculated according to a sliding scale as per the guidelines provided by SARS on the relevant purchase price and required to obtain the Transfer Duty Receipt from SARS>

No Transfer Duty is payable when a seller is VAT registered and the sale is part of the seller's VATable portfolio. In these instances, the Purchase Price will either be VAT inclusive or VAT will be added to the Purchase Price depending on the wording of the Offer to Purchase, when relevant

- **Bond Costs**

Payable where a bond has been applied for at the bank to secure either the full purchase price, or the balance of the purchase price.

Bond costs are calculated according to a sliding scale based on the value of the bond to be registered, as per the guidelines set by the Law Society.

An initiation Fee, as stipulated by the relevant bank, and clearly stipulated in the Letter of Acceptance, is also payable to the Bank.

- **Occupational Rental**

Payable when the purchaser takes occupation of the property, prior to registration.

Amount due will be as per the signed Offer to Purchase, signed by all the parties, payable in advance.

Any pro-rata refund due to the Purchaser on occupation rental paid, if applicable, will be refunded after the transfer of the property has taken place.

- **Levies**

Cost of obtaining a Levy Clearance Consent for transfer in case of Sectional Title Transfer.

The pro-rata portion payable by the purchaser from date of registration of the property into his name, will be collected as part of the monthly levies account payable to the Body Corporate.

Special Levies – It will be stipulated in the Offer to Purchase, should any special levies be due/payable on a Sectional Title Transfer.

The Body Corporate will calculate the pro-rata payment of special levies to be paid by the seller and purchaser prior to registration of the transfer.

- **Other**

Cost of obtaining the Rates Clearance Certificate from Council.

Cost of obtaining a Home Owner's Association Consent for transfer, when applicable (this will be clearly stipulated in the registered Title Deed where a Home Owners Association is applicable)